

## **EXHIBIT C**

**Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves  
Income Statement Projections  
For Six Months Period Ended June 30, 2010  
For The Six (6) Months Projections Period Ended; December 31, 2010 to  
2015**

**Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves**  
**Income Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
**For The Six (6) Months Projections Period Ended; December 31, 2010 to**  
**2015**

<b>TABLE OF CONTENT</b>
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	<b>PAGE</b>
ACCOUNTANT'S REPORT	1
INCOME STATEMENT FORECAST	2
CASH FLOWS STATEMENT PROJECTIONS	3
NOTES TO INCOME STATEMENT FORECAST	3-6



*J. A. & Associates*  
ESPECIALISTA EN CONTRIBUCIONES  
CONTABILIDAD

**ACCOUNTANT'S REPORT**

August 26, 2010.

Mr. Efrain A. Rivera  
& Mrs. Brenda L. Nieves  
PO Box 363842  
San Juan, PR 00936

We have organized the accompanying summarized Income Statement Forecast of Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves, for the Six (6) Months period ended June 30, 2010 and for the Six (6) Months period ended December 31, 2010 to 2015, in accordance with standards established.

The organized statement is limited to presenting in the form of forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying statement or assumptions. Furthermore there will usually be differences between the forecaster and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Urb. Bairoa, Ave Bairoa, Rodrigo de Triana AC-3, Caguas, Puerto Rico 00725 \*  
Tel. (787)743-9050 Fax (787) 744-5615

**Mr. Efrain A.Rivera & Mrs. Brenda L. Nieves**  
**Income Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
**For The Six (6) Months Projections Period Ended; December 31, 2010 to 2015**

Years	2010 Actual	2010 \$ Month Projected	2011	2012	2013	2014	2015
<b>Revenues</b>							
Professional Services	\$ 7,803	\$ 30,000	\$ 61,500	\$ 62,115	\$ 62,736	\$ 63,364	\$ 63,997
Join Debtors Business	27,300	2,500	12,000	19,500	25,000	25,000	25,000
<b>Total Revenue</b>	<b>\$ 35,103</b>	<b>\$ 32,500</b>	<b>\$ 73,500</b>	<b>\$ 81,615</b>	<b>\$ 87,736</b>	<b>\$ 88,364</b>	<b>\$ 88,997</b>
<b>Operating Expenses</b>							
Personal expense	\$ 15,860	\$ 13,000	\$ 22,050	\$ 22,036	\$ 23,689	\$ 23,858	\$ 24,029
Professional Education	1,720	1,500	3,075	3,106	3,137	3,168	3,200
Legal & Accounting Total		3,978	7,956	7,956	7,956	7,956	7,956
General Overhead		600	1,470	1,632	1,755	1,767	1,780
Professional Services	335	750	1,838	2,040	2,193	2,209	1,780
Vehicle Expense	984	1,170	2,940	2,448	4,387	4,418	4,450
Utilities		900	2,205	1,632	2,632	2,651	2,670
Office Supplies	323	450	1,103	816	1,316	1,325	1,335
Bankruptcy Priority Payments Total		-	-	-	-	-	-
Secured Creditor Payments Total	6,286	5,370	10,740	10,740	10,740	10,740	10,740
Bankruptcy Unsecured Payments Total		3,900	17,801	28,803	28,803	28,803	24,003
U.S. Trustee Quarterly Fees	650	325	975	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 26,158</b>	<b>\$ 31,943</b>	<b>\$ 72,151</b>	<b>\$ 81,210</b>	<b>\$ 86,607</b>	<b>\$ 86,896</b>	<b>\$ 81,942</b>
<b>Net Revenue</b>	<b>\$ 8,945</b>	<b>\$ 557</b>	<b>\$ 1,349</b>	<b>\$ 405</b>	<b>\$ 1,129</b>	<b>\$ 1,468</b>	<b>\$ 7,055</b>

**Mr. Efrain A.Rivera & Mrs. Brenda L. Nieves**  
**Cash Flows Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
**For The Six (6) Months Projections Period Ended; December 31, 2010 to 2015**

YEAR	Actual	2010	2011	2012	2013	2014	2015
<b>FUNDS AT BEGINNING OF PERIOD</b>	\$ -	\$ 8,945	\$ 9,502	\$ 10,851	\$ 11,256	\$ 12,385	\$ 13,852
Professional Services	7,803	30,000	61,500	62,115	62,736	63,364	63,997
Join Debtors Business	27,300	2,500	12,000	19,500	25,000	25,000	25,000
<b>TOTAL RECEIPTS</b>	<b>\$ 35,103</b>	<b>\$ 32,500</b>	<b>\$ 73,500</b>	<b>\$ 81,615</b>	<b>\$ 87,736</b>	<b>\$ 88,364</b>	<b>\$ 88,997</b>
<b>TOTAL FUNDS AVAILABLE FOR OPERATIONS</b>	<b>\$ 35,103</b>	<b>\$ 41,445</b>	<b>\$ 83,002</b>	<b>\$ 92,466</b>	<b>\$ 98,992</b>	<b>\$ 100,749</b>	<b>\$ 102,850</b>
<b>DISBURSEMENTS</b>							
Personal expense	15,860	13,000	22,050	22,036	23,689	23,858	24,029
Professional Education	1,720	1,500	3,075	3,106	3,137	3,168	3,200
Legal & Accounting Total	-	3,978	7,956	7,956	7,956	7,956	7,956
General Overhead	-	600	1,470	1,632	1,755	1,767	1,780
Professional Services	335	750	1,838	2,040	2,193	2,209	1,780
Vehicle Expense	984	1,170	2,940	2,448	4,387	4,418	4,450
Utilities	-	900	2,205	1,632	2,632	2,651	2,670
Office Supplies	323	450	1,103	816	1,316	1,325	1,335
Bankruptcy Priority Payments Total	-	-	-	-	-	-	-
Secured Creditor Payments Total	6,286	5,370	10,740	10,740	10,740	10,740	10,740
Bankruptcy Unsecured Payments Total	-	3,900	17,801	28,803	28,803	28,803	24,003
U.S. Trustee Quarterly Fees	650	325	975	-	-	-	-
<b>TOTAL CASH DISBURSEMENT</b>	<b>\$ 26,158</b>	<b>\$ 31,943</b>	<b>\$ 72,151</b>	<b>\$ 81,210</b>	<b>\$ 86,607</b>	<b>\$ 86,896</b>	<b>\$ 81,942</b>
<b>CASH INCREASE OR (DECREASE)</b>	<b>8,945</b>	<b>557</b>	<b>1,349</b>	<b>405</b>	<b>1,129</b>	<b>1,468</b>	<b>7,055</b>
<b>ENDING BALANCE</b>	<b>\$ 8,945</b>	<b>\$ 9,502</b>	<b>\$ 10,851</b>	<b>\$ 11,256</b>	<b>\$ 12,385</b>	<b>\$ 13,853</b>	<b>\$ 20,909</b>

**Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves**  
**Income Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
**For The Six (6) Months Projections Period Ended; December 31, 2010 to**  
**2015**  
**Notes to Income Statement Projections**

Mr. Efrain A. Rivera is a contractor engages in the sale of service in construction of building and houses. Mrs. Brenda L. Nieves is a realtor engage in the sale of properties.

The following assumptions were made based on the past experience of Mr. & Mrs. Rivera. Projected Income Statement show an increase o decrease as indicated below:

**Note A Projected Income**

Projected income was base on the experience of Mr. & Mrs. Rivera. On October 1, 2010 a compensation income of \$5,000 monthly will be established for Mr. Rivera with an increase of a 5% (percent) for the year 2011 starting in January, and 1% increase per year for the next years. Base the experience of Mrs. Brenda Nieves a gross income of commission for the year will approximate \$2,500 from July 1, 2010 to December 31, 2010. An amount of \$12,000 will be expected for the year 2011 and \$25, 000 for the years 2012 to 2015.

**Note B Personal living Expense**

The personal living expense projection is base in the assumption as follows:

<u>Description:</u>	<u>Monthly Payments</u>
Clothes	\$ 200
Medical Expense	390
School expense	775
Household	185
Food	610
Entertainments	90
Cable & internet	117
Vehicle expense	698
Telephone	85
Utilities	360
Total	\$3,510
Estimated Income tax	204
Social Security	293
Total	<u>\$4,007</u>

**Note C Legal & Accounting**

The professional services projection is base in the assumption as follows:

	<u>Monthly Average Expense</u>	<u>Total Fee Per Year</u>
Lawyer	\$462.96	\$5,556 till March 2016
Accountant	200	2,400

**Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves**  
**Income Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
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**2015**  
**Notes to Income Statement Projections**

**Note D Bankruptcy Payments**

Details payments for Secured and Unsecured payments are as follows:

**Secure Creditors Payments:**

Citimortgage (mortgage)

A modified monthly payment of \$895 till August 30, 2015, when an expected increase of the monthly payments should be establish with the Bank.

**Unsecured Payments:**

60 monthly payments for Unsecured should be as follows:

1st payment on November 30, 2010 of \$1,134

Monthly payments of \$1,300.00 from December 31, 2010 till October 31, 2011.

Monthly payments of \$2,400.25 from November 30, 2011 till October 31, 2015.

First Bank arrears

A payment of \$1,466 on October 31, 2010

**Mr. Efrain A. Rivera & Mrs. Brenda L. Nieves**  
**Income Statement Projections**  
**For Six Months Period Ended June 30, 2010**  
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**Notes To Income Statement Projections**

**Note E** Income & Expenses

Income and expenses are calculated as the state percentage of income, otherwise indicated, for six month period ended in December 31 for the years 2010 to 2015 as follows:

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	Total
Income growth rates							
Professional Services	\$ 30,000	5%	1%	1%	1%	1%	
Join Debtors Business	2,500	12,000	19,500	25,000	25,000	25,000	
Percentage of income:							
Personal expense	40.0%	30.0%	27.0%	27.0%	27.0%	27.0%	
Professional Education	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Legal & Accounting Total	3,978	7,956	7,956	7,956	7,956	7,956	
Legal	2,778	5,556	5,556	5,556	5,556	5,556	
Accounting	1,200	2,400	2,400	2,400	2,400	2,400	
General Overhead	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Professional Services	2.5%	2.5%	2.5%	2.5%	2.5%	2.0%	
Vehicle Expense	3.9%	4.0%	3.0%	5.0%	5.0%	5.0%	
Utilities	3.0%	3.0%	2.0%	3.0%	3.0%	3.0%	
Office Supplies	1.5%	1.5%	1.0%	1.5%	1.5%	1.5%	
Bankruptcy Priority Payments Total	-	-	-	-	-	-	
Secured Creditor Payments Total	5,370	10,740	10,740	10,740	10,740	10,740	
Citnortgage	5,370	10,740	10,740	10,740	10,740	10,740	
Bankruptcy Unsecured Payments Total	3,900	17,801	28,803	28,803	28,803	24,003	
Unsecured Claims	2,434	17,801	28,803	28,803	28,803	24,003	
First Bank Lease Arrears	1,466	-	-	-	-	-	
U.S. Trustee Quarterly Fees	325	975	-	-	-	-	
Month of Payments Unsecured	2	12	12	12	12	10	
Total Month						60	
							130,646
							1,466
							59,070